



Fax No. 801 359-3940

September 6, 2001

IMC Global Operations Inc.
100 S. Saunders Road, Suite 300
Lake Forest, Illinois 60045-2561
847.739.1200

Ms. Joelle Burns
Utah Division of Oil, Gas & Mining
1594 West North Temple
Salt Lake City, UT 84180-1203

Ref: Letter of Credit # for \$298,900 with Bank of America for IMC Kalium Ogden

Dear Ms. Burns:

As per our conversation, due to a change in IMC's banking relationships we have reissued the above letter of credit through Chase Manhattan Bank. According to Michael Simpser of Chase, the new letter of credit number is dated September 5 and was sent by Federal Express to Lowell Braxton's attention on that date.

If this Chase letter of credit is acceptable to you, please return the Bank of America (NationsBank) letter of credit to the following address with instructions to cancel their letter of credit:

Ms. Sandra Leon
Bank of America
Standby Letter of Credit Trade Operations
Mail Code CA9 703 1909
333 South Beaudry Avenue, 19th Floor
Los Angeles, CA 90017

Please fax me a copy of your cover letter so that I can continue to follow-up with Bank of America on this process. My fax number is 847 739-1699.

If there are any questions, please call me at 847 739-1712.

Thank you for your assistance with this transition.

Sincerely,

Debra R. Conn
Supervisor, Cash Management

/drc

RECEIVED

SEP 06 2001

DIVISION OF
OIL, GAS AND MINING